

I Claim:

1. A precious stone mounting arrangement, comprising:  
a base portion having an internal stone support surface and a series of external threads, the stone support surface being configured to receive a lower portion of a precious stone; and  
an outer housing having an annular face surface and a series of internal threads receivable along the external threads of the base portion, the annular face surface contacting an upper portion of the precious stone when the precious stone is supported on the stone support surface, wherein the outer housing is selectively removable from the base portion to allow removal and replacement of the precious stone.
2. The mounting arrangement of claim 1 wherein the stone support surface is frustoconical.
3. The mounting arrangement of claim 2 wherein the annular face surface includes an inner edge that contacts the upper portion of the precious stone to press the precious stone into contact with the stone support surface as the outer housing is threadedly moved along the base portion.
4. The mounting arrangement of claim 1 wherein the annular face surface includes an inner edge having an inner diameter, wherein the inner diameter is less than the minimum width of the precious stone.
5. A piece of jewelry, comprising:  
a plurality of precious stones each having a visually different appearance, each precious stone having a lower portion and a decorative upper portion;  
a base portion having an internal stone support surface and a series of external threads, the stone support surface being configured to receive the lower portion of one of the precious stones; and

an outer housing having an annular face surface and a series of internal threads receivable along the external threads of the base portion, the annular face surface contacting the upper portion of the precious stone when the precious stone is supported on the stone support surface, wherein the outer housing is selectively removable from the base portion to allow removal and replacement of the precious stone.

6. The mounting arrangement of claim 5 wherein the stone support surface is frustoconical.

7. The mounting arrangement of claim 6 wherein the annular face surface includes an inner edge that contacts the upper portion of the precious stone to press the precious stone to press the precious stone into contact with the stone support surface as the outer housing is threadedly moved along the base portion.